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Attorneys for Complainant

BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
OF THE STATE OF CALIFORNIA

In the Matter of :)	MLO LICENSE No. CA-DBO269495
THE COMMISSIONER OF BUSINESS)	SETTLEMENT AGREEMENT
OVERSIGHT,)	
Complainant,)	
v.)	
ERIC BERNARDINO BECERRA, as an)	
individual,)	
Respondent.)	

This Settlement Agreement ("Agreement") is entered into between Respondent Eric Bernardino Becerra ("Becerra"), and Complainant, the Commissioner of Business Oversight ("Commissioner"), on the other hand, and is made with respect to the following facts:

RECITALS

A. On April 15, 2011, the Commissioner approved Becerra's application for a mortgage loan originator ("MLO") license under the California Residential Mortgage

Lending Act ("CRMLA") (Fin. Code, § 50000 et seq.).

B. On September 4, 2004, the California Bureau of Real Estate ("BRE") issued Becerra a real estate salesperson license. BRE later revoked Becerra's license in an adopted decision dated October 19, 2012.

C. On August 21, 2015, BRE notified the Commissioner that it had revoked Becerra's real estate salesperson license as of November 8, 2012. Becerra had failed to disclose the BRE revocation on his MLO license renewal application.

D. On the basis of Becerra withholding information, the Commissioner issued Becerra a Notice of Intention to revoke Respondent's MLO license under Financial Code section 50327, Accusation, and accompanying documents ("Accusation"). A true and correct copy of the Accusation is attached and incorporated herein as Exhibit A.

E. Becerra timely requested an administrative hearing in regards to the Accusation, which is set for trial before the Office of Administrative Hearings on September 19 and 20, 2016.

F. The Commissioner finds that entering into this Agreement is in the public interest and consistent with the purposes fairly intended by the policy and provisions of the CRMLA.

NOW, THEREFORE, in consideration of the foregoing, and the terms and conditions set forth herein, the parties agree as follows:

TERMS AND CONDITIONS

1. Purpose. It is the intention and desire of the parties to resolve this matter without the necessity of a hearing or other litigation for the purpose of judicial economy and expediency, and to avoid the expense of a hearing, and possible further court proceedings.

2. Waiver of Hearing Rights. Becerra agrees that this Agreement shall have the effect of withdrawing his request for an administrative hearing on the matter set forth herein. Becerra acknowledges his right to an administrative hearing under the CRMLA in connection with the Accusation set forth above, and hereby waives such right to hearing, and to any reconsideration, appeal, or other rights which may be afforded under the CRMLA; the Administrative Procedure Act ("APA") (Govt. Code, § 11370 et seq.); the Code of Civil Procedure ("CCP") (Code of Civ. Proc., § 1 et seq.); or any other provision of law in connection with these matters. In the event that the

Commissioner in her discretion does not execute the Agreement, it shall be void and of no effect, and Becerra shall retain the right to a hearing and proceeding on the Notice of Intention to revoke Respondent's MLO license and Accusation under all of the provisions of the APA and shall not be bound by any admission or waiver made herein.

3. Dismissal of Notice of Intention. Except as otherwise provided herein, the parties acknowledge that this Agreement shall have the effect of dismissing the Notice of Intention cited in Paragraph D. The dismissal shall become effective on the Effective Date of this Agreement, as such date is defined in Paragraph 19.

4. Continuing Education. Becerra agrees that for 36 months immediately following the Effective Date of this Agreement, Becerra shall annually complete at least 16 hours of continuing education offered by a vendor approved by the Nationwide Mortgage Licensing System and Registry ("NMLS"). Proof of annual compliance ("Compliance Report") shall be submitted no later than September 1 of each year to the Commissioner's agent specified in Paragraph 20.

5. Suspension of MLO License. For a period of three months immediately following the Effective Date of this Agreement, Becerra's MLO license shall be suspended.

6. Administrative Penalties. In consideration of the dismissal of the Notice of Intention effected by Paragraph 3. above, Becerra agrees to pay an administrative penalty to the Commissioner in the amount of \$5,000.00 ("Administrative Penalty"), which shall be due within seven days from the Effective Date of this Agreement. Payment in the form of a cashier's check shall be made payable to "The Department of Business Oversight" and mailed to the Commissioner's agent specified in Paragraph 20. below. In the event the payment due date falls on a weekend or holiday, the payment shall be due the next business day. Becerra acknowledges that failure to timely pay the Administrative Penalty shall be a violation of the Agreement and constitute cause for the Commissioner to immediately issue an order under paragraph 7. below.

7. Commissioner's Remedy for Violation. Becerra agrees that for 60 months immediately following the Effective Date of this Agreement, if the Commissioner makes a finding that Becerra has violated or is violating any provision of this Agreement, or of the CRMLA, or of any rule, regulation, or law under the jurisdiction of the Commissioner or that he is subject to a

disciplinary action taken by the State California (or any legal subdivision thereof, including city and county), another state, any agency of the federal government, or another country for any action substantially related to the activity regulated under the CRMLA, the Commissioner may, in her sole discretion, issue to Becerra a final order revoking his MLO license. Becerra waives all notice and hearing rights to contest any revocation order issued under this provision, which may be afforded under the CRMLA, the APA, the CCP, or any other provision of law in connection with these matters.

8. Agreement Coverage. The parties hereby acknowledge that this Agreement is intended to constitute a full, final, and complete resolution of the matter set forth herein.

9. Commissioner's Duties. The parties further acknowledge and agree that nothing contained in this Agreement shall operate to limit the Commissioner's ability to assist any other agency (city, county, state or federal) with any prosecution (administrative, civil, or criminal) brought by any such agency against Becerra or any other person based on any of the activities alleged in this matter or otherwise.

10. Independent Legal Advice. Each of the parties represents, warrants, and agrees that it has received independent advice from their attorneys or representatives with respect to the advisability of executing this Agreement.

11. Reliance. Each of the parties represents, warrants, and agrees that in executing this Agreement they have relied solely on the statements set forth herein and the advice of their own counsel. Each of the parties further represents, warrants, and agrees that in executing this Agreement it has placed no reliance on any statement, representation, or promise of any other party, or any other person or entity not expressly set forth in this Agreement, or on the failure of any party or any other person or entity to make any statement, representation or disclosure of anything whatsoever. The parties have included this clause: (1) to preclude any claim that any party was in any way fraudulently induced to execute this Agreement; and (2) to preclude the introduction of parol evidence to vary, interpret, supplement, or contradict the terms of the Agreement.

12. Full Integration. This Agreement is the final written expression and the complete and exclusive statement of all agreements, conditions, promises, representations, and covenants between

1 the parties with respect to the subject matter hereof, and supersedes all prior or contemporaneous
2 agreements, negotiations, representations, understandings, and discussions between and among the
3 parties, their respective representatives, and any other person or entity, with respect to the subject
4 matter covered by the Agreement.

5 13. No Presumption from Drafting. In that the parties have had an opportunity to draft,
6 review, and edit the language of this Agreement, no presumption for or against any party arising out
7 of drafting all or any part of this Agreement will be applied in any action relating to, connected to, or
8 involving this Agreement. Accordingly, the parties waive the benefit of Civil Code section 1654 and
9 any successor or amended statute, providing that in cases of uncertainty, language of a contract
10 should be interpreted most strongly against the party who caused the uncertainty to exist.

11 14. Headings and Governing Law. The headings to the paragraphs of this Agreement are
12 inserted for convenience only and will not be deemed a part hereof or affect the construction or
13 interpretation of the provisions of the Agreement.

14 15. Voluntary Agreement. Becerra enters into this Agreement voluntarily and without
15 coercion and acknowledges that no promises, threats, or assurances have been made by the
16 Commissioner or any officer, or agent thereof, about this Agreement.

17 16. Waiver. The waiver of any provision of this Agreement shall not operate to waive any
18 other provision set forth herein, and any waiver, amendment, or change to the terms of this
19 Agreement must be in writing and signed by the parties.

20 17. Counterparts. The parties agree that this Agreement may be executed in one or more
21 separate counterparts, each of which, when so executed, shall be deemed an original. A facsimile or
22 scanned signature shall be deemed the same as an original signature. Such counterparts together
23 constitute one document.

24 18. Capacity. Each signator hereto covenants that he or she possesses all necessary
25 capacity and authority to sign and enter into this Agreement.

26 19. Effective Date. This Agreement shall become effective ("Effective Date") when
27 executed by the Commissioner or her designee and transmitted by electronic mail to Becerra's legal
28 counsel at mary@dredefenselawyer.com.

20. Notice. Any notices required under this Agreement shall be provided to each party at the following addresses:

If to Becerra to: Mary E. Work, Esq.
Attorney at Law
3405 N. Sepulveda Blvd., Suite 150
Manhattan Beach, CA 90266

If to the Commissioner to: Blaine A. Noblett, Senior Counsel
Department of Business Oversight
320 W. 4th Street, Suite 750
Los Angeles, CA 90013-2344

Dated: 8/4/16 JAN LYNN OWEN
Commissioner of Business Oversight

By: _____
MARY ANN SMITH
Deputy Commissioner
Enforcement Division

Dated: 8/3/16 By: _____
ERIC BERNARDINO BECERRA,
an individual

APPROVED AS TO FORM:

By: _____
MARY E. WORK, ESQ.
Attorney for Eric Bernardino Becerra

JAN LYNN OWEN
Commissioner of Business Oversight

By: _____
BLAINE A. NOBLETT
Senior Counsel
Enforcement Division